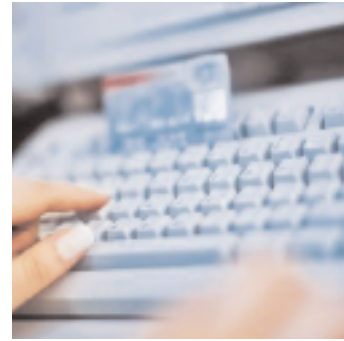


# Economic Development Incentive Program

Creating Jobs and Investing in Our Communities



## Overview

The Economic Development Incentive Program (EDIP) is a state and local tax incentive program that can significantly reduce the cost of doing business for companies expanding or locating in Massachusetts.

## How It Works

The EDIP program is a three-way partnership between the state, a municipality within an Economic Target Area (ETA), and a growing company. First, the company and the municipality must agree to a tax exemption schedule on future incremental real property taxes – a local tax reduction. The company then obtains state approval for a 5% investment tax credit – a state income tax reduction. In turn, the company commits to a job growth and private investment schedule. The duration of this incentive may range from 5 to 20 years.

## Advantages

The Economic Development Incentive Program offers several key advantages to growing companies. Most notably, the program reduces the financial burden required to grow a company. The EDIP program is also highly flexible, allowing variable local tax exemption structures and agreement durations. Finally, the investment tax credit carry forward period is 5 years beyond the duration of the agreement.

## Eligibility

Any Massachusetts employer or prospective employer, located in or moving to an Economic Target Area within the Commonwealth of Massachusetts is eligible for the Economic Development Incentive Program. Contact a member of the Massachusetts Business Resource Team to learn more.

## Massachusetts Business Resource Team

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